

RAILCAR, Ltd.

Suite 303

1819 Peachtree Road, N E
Atlanta, Georgia 30309-1847

(404) 355-6734

Fax (404) 352-8814

1-032A037

RAILCAR

January 24, 1991

Interstate Commerce Commission
12th and Constitution Ave., N.W.
Washington, DC 20423

17215

FEB 1 1991 8 30 PM

INTERSTATE COMMERCE COMMISSION

FEB 1 3 29 PM '91
MOTOR OPERATING UNIT

Attn: Ms. Mildred Lee
Room 2303

Re: Bill of Sale between Consolidated Rail Corp. and Railcar, Ltd.

Dear Ms. Lee:

Enclosed herewith are three (3) originally executed and notarized copies of a Bill of Sale between Consolidated Rail Corporation, a Pennsylvania corporation, as Seller and Railcar, Ltd., a Georgia corporation as Buyer. The Bill of Sale is for thirty (30) 60 ft., 100 ton Class X59, X59A, and 987B Boxcars bearing reporting marks and car numbers PRR 90027 and CR 211048 to CR 220571 (not inclusive) per the attached Exhibit A.

The address of the parties are as follows:

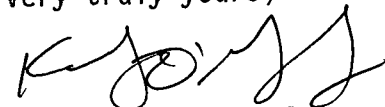
Railcar, Ltd.
1819 Peachtree Road, N. E., Suite 303
Atlanta, Georgia 30309

Consolidated Rail Corporation
One Liberty Place
1650 Market Street
Philadelphia, PA 19103

I would appreciate your recording the enclosed Bill of Sale and returning three (3) copies to me. A check for the filing fee in the amount of \$15.00 is enclosed.

Thank you for your assistance.

Very truly yours,



Kevin F. O'Gara, Jr.
Manager - Investor Relations

cc: Contract File

0023Q

EXHIBIT A

Bill of Sale Dated January 16, 1991

Reporting Marks and Numbers

Class X59, X59A, and 987B Boxcars

PRR	90027
CR	211048
CR	218412
CR	218457
CR	220473
CR	220478
CR	220485
CR	220490
CR	220491
CR	220493
PC	220497
CR	220500
CR	220503
CR	220505
CR	220522
CR	220525
CR	220526
CR	220528
CR	220531
CR	220536
CR	220537
CR	220541
CR	220542
CR	220547
CR	220550
CR	220554
CR	220566
CR	220568
CR	220570
CR	220571



RAILCAR, Ltd

Suite 303

1819 Peachtree Road, N E

Atlanta, Georgia 30309-1847

(404) 355-6734

Fax (404) 352-8814

RAILCAR

January 28, 1991

Interstate Commerce Commission
12th and Constitution Ave., N.W.
Washington, DC 20423

Attn: Ms. Mildred Lee
Room 2303

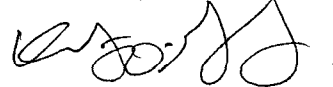
Re: Bill of Sale between Consolidated Rail Corp. and Railcar, Ltd.

Dear Ms. Lee:

Enclosed is a check for the above referenced filing. If you have any questions please do not hesitate to call me.

Thank you for your assistance.

Very truly yours,



Kevin F. O'Gara, Jr.
Manager - Investor Relations

Enclosure: Check # 2022

cc: Contract File

00230

Interstate Commerce Commission
Washington, D.C. 20423

2/5/91

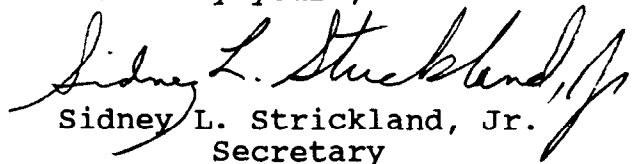
OFFICE OF THE SECRETARY

Kevin O'gara Jr.
Railcar Ltd
1819 Peachtree Rd. N.E.
Suite 303
Atlanta, Ga. 30309

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/1/91 at 3:35pm, and assigned recordation number(s). 17215

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

17215

BILL OF SALE

FEB 1 1991 - 3 35 PM

INTERSTATE COMMERCE COMMISSION

CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation (the "Seller"), in consideration of the sum of \$144,000.00 and other good and valuable consideration duly paid to the Seller by RAILCAR, LTD., a Georgia corporation (the "Buyer"), at or before the execution and delivery of these presents, the receipt of which is hereby acknowledged, hereby grants, bargains and sells to the Buyer, its successors and assigns, AS IS, WHERE IS, all its right, title and interest in the following units of used railroad equipment (the "Equipment") no longer useful or necessary for the transportation services of Seller, subject to the limited warranty attached hereto:

<u>Description</u>	<u>Quantity</u>	<u>Road Numbers (inclusive)</u>
60 Ft., 100 Ton, Class X59, X59A, and 987B Boxcars	30	See Exhibit A

To have and to hold the Equipment to the Buyer, its successors and assigns, for its and their own use forever.

Buyer is purchasing the Equipment in reliance upon its personal inspection and knowledge of the Equipment and in an "AS IS, WHERE IS" condition.

SELLER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE EXCEPT THAT (1) BUYER WILL ACQUIRE GOOD TITLE TO THE EQUIPMENT FREE FROM ANY AND ALL ENCUMBRANCES, LIENS AND OTHER DEFECTS OF TITLE, AND (2) SELLER IS THE LAWFUL OWNER OF THE EQUIPMENT AND HAS FULL RIGHT AND AUTHORITY TO SELL THE EQUIPMENT TO BUYER. SELLER MAKES NO WARRANTIES WITH RESPECT TO THE QUALITY, CONTENT, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OF THE EQUIPMENT.

Seller agrees to pay and hold harmless Buyer, its successors and assigns, from and against any and all liabilities, obligations, losses, damages, expenses (including, without limitation, attorneys' fees), penalties, claims, actions and suits resulting from and imposed upon, incurred by or asserted against Buyer as a consequence of breach of the warranties of title, ownership and authority contained herein.

Any taxes or fees which may be incurred by Buyer as a result of this transaction are not part of the purchase price and are the sole obligation of Buyer.

IN WITNESS WHEREOF, Consolidated Rail Corporation has caused this instrument to be signed by its duly authorized officer and duly attested this 16th day of January, 1991.

ATTEST:

Name:
Title:

0337X

CONSOLIDATED RAIL CORPORATION

Name: L. P. Whitehead, Jr.
Title: Sales Manager

EXHIBIT A

Bill of Sale Dated January 16, 1991

Reporting Marks and Numbers

Class X59, X59A, and 987B Boxcars

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CR	220554
CR	220566
CR	220568
CR	220570
CR	220571

STATE OF Penn)
COUNTY OF Philad) ss

On this 2nd day of January, 1991, before me personally appeared L. B. Whithead, Jr., to me personally know, who being by me duly sworn, says that he is sales manager of the Consolidated Rail Corp., and James B. McKechnie, to me personally known to be the Secretary of said corporation, Consolidated Rail Corp..
that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carol Ann Connell
Notary Public

NOTARIAL SEAL
CAROL ANN CONNELL Notary Public
City of Philadelphia Phila County
My Commission Expires April 4 1994